



LSI Financial Services Pvt Ltd

Creating **value**, Partners in **growth**

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## **Initial Public Announcement (IPA) Under Regulation 8 (1) Of AND PURSUANT TO REGULATION 35 of The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021**

Delisting offer for acquisition or (Delisting offer/ Offer) for approval of public shareholders (as defined under the Delisting Regulations, to be referred to as “Public Shareholders”) of M/S DEV HOLDINGS LIMITED, by Sharad Somany the member of the Promoter/ Promoter Group of the company (the Acquirers) and consequently Voluntarily Delist the Equity Shares from ‘The Calcutta Stock Exchange Limited’ (‘CSE’), being the recognized stock Exchange where the Equity Shares of the Company is presently listed pursuant to and in compliance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred as “ Delisting Regulations”).

The Objective & Rationale for the Delisting:

- (v) the Delisting Offer is in accordance to the strategic intent of the Promoter/Promoter group of the Company to achieve Full ownership of the Company with increased operational / financial flexibility to support the Company’s business and strategic needs.
- (vi) the Delisting Offer is in the interest of the Public Shareholders as it will provide them with an exit opportunity from the Company at a price as may be determined by Merchant Bankers as per Delisting Regulations;

Undertakings:

The Acquirers to the Delisting offer hereby undertake the following:

- Acquirer had not sold the equity shares of the Company during the period of six months prior to the date of the initial public announcement made in terms of sub-regulation (1) of regulation 8 of these regulations.
- Acquirer has not directly or indirectly, –
  - employ any device, scheme or artifice to defraud any shareholder or other person; or
  - engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
  - engage in any act or practice that is fraudulent, deceptive or manipulative—in connection with any Delisting of Equity Shares sought or permitted or exit opportunity.

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**Kolkata** Sagar Trade Cube, 5th floor, 104, S.P. Mukherjee, Kolkata - 700 026  
Tel: 033 24863816 / 24863362 | Fax: 033 24863817

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**Mumbai** 506-507, 5th Floor, 'E' Block, Madhava, Bandra Kurla Complex, Bandra East, Mumbai - 400051  
Tel: 022 49713684 / 26594803 | E-mail: [corporate@lsimails.com](mailto:corporate@lsimails.com)



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**Company Details:**

Name : DEV HOLDINGS LIMITED  
CIN No. : L67120WB1982PLC032354  
Registered Office : 19/20 TRINATH BUILDING GC 19 NARAYANTALA WEST  
KOLKATA -700059  
Exchange where Listed : The Calcutta Stock Exchange Ltd.

**ISSUED BY MANAGER TO THE OFFER**

**For and on behalf of the Acquirers  
LSI Financial Services Pvt. Ltd.**

**V.S. Modi  
Director  
CIN: U65999WB1997PTC082841  
Merchant Banker Registration No – INM000011468**



**Contact Person – Mr. Souvik Karmakar  
Address: 227, A. J. C. Bose Road, Kolkata – 700 020**

**Date: August 17, 2022  
Place: Kolkata**